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Thailand

Grain and Feed

Weekly Rice Price Update

2004

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Report Highlights:

Export prices remained unchanged, (still high) as shipments of parboiled rice resumed.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Sep. 6):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	392	360	446	423	415	380	390	401	402
WR 100 B	246	245	248	244	242	245	240	244	244
PB 5%	256	255	252	265	265	267	250	259	256
WR 5%	241	240	242	240	240	240	236	240	240
WR 10%	238	235	237	237	238	238	232	236	236
WR 15%	236	232	232	234	237	236	228	234	233
WR 25%	231	229	231	230	230	227	224	229	229
WR 35%	228	227	230	225	226	225	220	226	226
A 1 SUP	214	212	221	210	212	212	207	213	213
A 1 SPEC	213	211	220	208	210	-	206	211	211
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice remained unchanged at high levels. Despite the current greater supply of the new second crop, domestic prices of white rice paddy are still strong due to aggressive demand from parboiled rice production. Trade sources reported that shipments of parboiled rice to fulfill the outstanding contracts for African countries, in particular Nigeria, resumed, as buyers need to build up stocks for the upcoming Ramadan. In September, total rice exports are reportedly expected to recover to over 700,000 tons, as compared to the seasonal drop in August to around 600,000 – 700,000 tons. Total rice exports will likely reach 9.0 million tons in CY 2004, given the normal seasonal pattern of export demand for the rest of the year.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
JUL 18	178,271	182,648	4,014	2,413
JUL 25	197,424	187,060	4,212	2,524
AUG 1	188,845	181,539	4,400	2,658
AUG 8	146,493	177,758	4,547	2,799
AUG 15	125,322	164,521	4,672	2,912
AUG 22	126,229	146,722	4,798	3,052
AUG 29	159,721	139,441	4,958	3,180
SEP 5	96,277	126,887	5,054	3,277

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Aug. 30 – Sep. 5, 2004 totaled 96,277 tons, down 63,444 tons from the previous week's total and down 30,610 tons from the four-week moving average of 126,887 tons. Exports during Jan. 1 – Sep. 5, 2004 totaled 5,054,397 tons, compared with 3,276,648 tons during the same period in 2003.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1- Aug. 25, 2004, amounted to 6,216,995 tons, up 38.4 percent from 4,492,354 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Aug. 16-20, Aug. 23 -27, and Aug. 30 – Sep. 3, 2004 are as follows:

Movement (MT)	Aug. 16-20	Aug. 23-27	Aug. 30 – Sep. 3
weekly sales	126,588	158,002	180,012
4 week sum	422,199	407,149	561,316
4 week mov. avg.	105,550	101,787	140,329
Total weekly sales	5,465,635	5,623,637	5,803,649

End of Report.